

NEW

JERSEY

COMPONENT
UNITS-
AUTHORITIES

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 2001**

	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission	Higher Education Student Assistance Authority
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 5,566,863	\$ 4,357,848	\$ 10,327,975
INVESTMENTS	237,696,613	168,973,900	295,123,452
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	13,565,434
Loans	--	--	3,712,945
Mortgages	--	--	--
Other	153,754,105	3,153,119	297,607,830
FIXED ASSETS, NET	583,044	20,845,451	--
OTHER ASSETS			
Due from intergovernmental agencies	--	21,095,600	815,833
Deferred charges	857,162	123,387	--
Other	109,793,186	710,000	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	149,598,199	--	--
Total Assets	<u>\$ 657,849,172</u>	<u>\$ 219,259,305</u>	<u>\$ 621,153,469</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 185,618,679	\$ 132,847,674	\$ 19,422,638
Deferred revenue	--	2,499,071	--
Due to intergovernmental agencies	--	21,095,600	815,833
Other	28,489,324	576,391	12,008,643
Revenue bonds payable	149,598,199	710,000	482,420,565
Notes payable	--	6,034,000	--
Capital lease obligations	--	--	--
Total Liabilities	<u>363,706,202</u>	<u>163,762,736</u>	<u>514,667,679</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	--	2,812,066	--
Investment in general fixed assets	583,044	--	--
Retained Earnings:			
Reserved	--	48,731,604	--
Unreserved	--	3,952,899	--
Fund Balances:			
Reserved-Other	141,745,566	--	31,875,140
Undesignated	151,814,360	--	74,610,650
Total Equity and Other Credits	<u>294,142,970</u>	<u>55,496,569</u>	<u>106,485,790</u>
Total Liabilities, Equity and Other Credits	<u>\$ 657,849,172</u>	<u>\$ 219,259,305</u>	<u>\$ 621,153,469</u>

New Jersey Commerce and Economic Growth Commission	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises	New Jersey Economic Development Authority	New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust
\$ 246,115	\$ 259,799	\$ 39,340,075	\$ 723,783	\$ 204,586,266
5,946,607	1,363,546	499,719,342	705,830,403	135,188,702
--	--	--	--	--
--	--	--	--	--
3,043,122	12,841,470	1,466,095,078	2,278,836,021	553,959,134
344,041	23,013	141,602,088	3,446,618	251,039
--	--	--	282,795	--
109,895	--	7,954,669	--	8,886,739
9,396	1,282,681	17,582,061	3,777,980	927,201
--	--	--	--	--
--	--	--	2,305,858,354	714,461,155
<u>\$ 9,699,176</u>	<u>\$ 15,770,509</u>	<u>\$ 2,172,293,313</u>	<u>\$ 5,298,755,954</u>	<u>\$ 1,618,260,236</u>
\$ 5,565,194	\$ 34,020	\$ 29,407,654	\$ 61,302,670	\$ 11,680,838
154,913	10,918,298	26,946,624	--	--
--	--	--	--	--
--	290,000	135,036,378	--	--
--	--	1,395,609,708	2,305,858,354	714,461,155
--	--	21,443,674	--	--
--	--	--	--	--
<u>5,720,107</u>	<u>11,242,318</u>	<u>1,608,444,038</u>	<u>2,367,161,024</u>	<u>726,141,993</u>
--	--	--	--	--
344,041	23,013	--	282,795	251,039
--	--	--	--	--
3,635,028	--	563,849,275	--	--
--	4,505,178	--	2,899,025,367	170,022,449
--	--	--	32,286,768	721,844,755
<u>3,979,069</u>	<u>4,528,191</u>	<u>563,849,275</u>	<u>2,931,594,930</u>	<u>892,118,243</u>
<u>\$ 9,699,176</u>	<u>\$ 15,770,509</u>	<u>\$ 2,172,293,313</u>	<u>\$ 5,298,755,954</u>	<u>\$ 1,618,260,236</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2001**

	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 279,808,000	\$ 6,524,638	\$ 7,793,000
INVESTMENTS	486,765,000	355,796,547	1,323,659,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Loans	--	--	--
Mortgages	3,196,333,000	--	2,530,616,000
Other	28,993,000	7,805,357	15,942,000
FIXED ASSETS, NET	648,000	1,565,029,763	18,592,000
OTHER ASSETS			
Due from intergovernmental agencies	--	--	16,606,000
Deferred charges	--	--	31,040,000
Other	118,000	5,471,337	10,370,000
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	3,878,677,000	--	--
Total Assets	\$ 7,871,342,000	\$ 1,940,627,642	\$ 3,954,618,000
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 94,185,000	\$ 126,013,021	\$ 440,612,000
Deferred revenue	--	11,451,663	46,346,000
Due to intergovernmental agencies	--	--	16,606,000
Other	--	5,421,085	39,702,000
Revenue bonds payable	3,878,677,000	621,735,000	2,664,010,000
Notes payable	--	--	--
Capital lease obligations	--	--	--
Total Liabilities	3,972,862,000	764,620,769	3,207,276,000
EQUITY AND OTHER CREDITS			
Contributed Capital	--	--	--
Investment in general fixed assets	648,000	--	--
Retained Earnings:			
Reserved	--	--	469,969,000
Unreserved	--	1,176,006,873	277,373,000
Fund Balances:			
Reserved-Other	3,209,341,000	--	--
Undesignated	688,491,000	--	--
Total Equity and Other Credits	3,898,480,000	1,176,006,873	747,342,000
Total Liabilities, Equity and Other Credits	\$ 7,871,342,000	\$ 1,940,627,642	\$ 3,954,618,000

New Jersey Redevelopment Authority	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
\$ 781,040	\$ 129,254,000	\$ 5,677,000	\$ 21,404,404	\$ 313,617
56,087,710	184,563,000	2,982,311,000	1,318,431,758	37,918,611
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
12,199,861	13,487,000	102,061,000	19,804,566	1,969,980
291,270	932,666,000	4,905,796,000	3,392,346,801	159,724,105
--	--	--	--	--
--	--	--	--	676,079
1,137	47,131,000	136,915,000	1,303,652	19,857,473
--	--	--	--	--
<u>\$ 69,361,018</u>	<u>\$ 1,307,101,000</u>	<u>\$ 8,132,760,000</u>	<u>\$ 4,753,291,181</u>	<u>\$ 220,459,865</u>
\$ 101,867	\$ 92,390,000	\$ 634,564,000	\$ 85,744,438	\$ 103,119,472
--	28,098,000	--	--	793,421
--	--	--	--	--
17,582,593	36,547,000	114,335,000	14,699,507	--
--	1,010,835,000	--	3,430,154,224	23,756,380
--	38,269,000	2,475,655,000	--	--
--	--	1,279,607,000	--	--
<u>17,684,460</u>	<u>1,206,139,000</u>	<u>4,504,161,000</u>	<u>3,530,598,169</u>	<u>127,669,273</u>
--	89,530,000	3,758,396,000	--	34,993,065
291,270	--	--	--	--
--	11,432,000	--	85,102,600	57,797,527
--	--	(129,797,000)	1,137,590,412	--
51,385,288	--	--	--	--
--	--	--	--	--
<u>51,676,558</u>	<u>100,962,000</u>	<u>3,628,599,000</u>	<u>1,222,693,012</u>	<u>92,790,592</u>
<u>\$ 69,361,018</u>	<u>\$ 1,307,101,000</u>	<u>\$ 8,132,760,000</u>	<u>\$ 4,753,291,181</u>	<u>\$ 220,459,865</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2001**

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Authorities
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 483,011	\$ 50,509,084	\$ 767,956,518
INVESTMENTS	12,216,856	83,476,335	8,891,068,382
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	13,565,434
Loans	--	--	3,712,945
Mortgages	--	--	8,005,785,021
Other	12,008,935	48,790,605	2,756,962,780
FIXED ASSETS, NET	79,949,811	262,869,859	11,481,845,080
OTHER ASSETS			
Due from intergovernmental agencies	--	5,435,813	43,953,246
Deferred charges	--	--	49,647,931
Other	4,523,081	419,106	360,192,291
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	7,048,594,708
Total Assets	<u>\$ 109,181,694</u>	<u>\$ 451,500,802</u>	<u>\$ 39,423,284,336</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 15,171,995	\$ 10,241,841	\$ 2,048,023,001
Deferred revenue	313,039	282,609	127,803,638
Due to intergovernmental agencies	--	5,435,813	43,953,246
Other	605,385	914,759	406,208,065
Revenue bonds payable	76,555,000	277,628,247	17,032,008,832
Notes payable	--	--	2,541,401,674
Capital lease obligations	--	--	1,279,607,000
Total Liabilities	<u>92,645,419</u>	<u>294,503,269</u>	<u>23,479,005,456</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	89,075	109,876,568	3,995,696,774
Investment in general fixed assets	--	--	2,423,202
Retained Earnings:			
Reserved	9,736,334	20,478,984	703,248,049
Unreserved	6,710,866	26,641,981	3,065,963,334
Fund Balances:			
Reserved-Other	--	--	6,507,899,988
Undesignated	--	--	1,669,047,533
Total Equity and Other Credits	<u>16,536,275</u>	<u>156,997,533</u>	<u>15,944,278,880</u>
Total Liabilities, Equity and Other Credits	<u>\$ 109,181,694</u>	<u>\$ 451,500,802</u>	<u>\$ 39,423,284,336</u>

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Casino Reinvestment Development Authority	Higher Education Student Assistance Authority	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises
REVENUES			
Federal and other grants	\$ 38	\$ 38,984,748	\$ --
Licenses and fees	15,274,052	4,858,202	65,561
Services and assessments	--	--	--
Investment earnings	11,641,666	26,184,223	435,246
Other	10,621,216	36,736,469	64,120
	<hr/>	<hr/>	<hr/>
Total Revenues	37,536,972	106,763,642	564,927
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	--	--	--
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	--	--	--
	<hr/>	<hr/>	<hr/>
Total Revenue and Other Financing Sources	<hr/> 37,536,972	<hr/> 106,763,642	<hr/> 564,927
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	62,880,516	--
Community development, and environmental management	13,528,201	--	--
Economic planning, development, and security	--	--	654,754
Debt Service:			
Principal	--	--	--
Interest	7,091,217	16,511,991	--
	<hr/>	<hr/>	<hr/>
Total Expenditures	20,619,418	79,392,507	654,754
	<hr/>	<hr/>	<hr/>
Net Increases (Decreases) in Fund Balances for the Year	16,917,554	27,371,135	(89,827)
	<hr/>	<hr/>	<hr/>
FUND BALANCES - JULY 1, 2000	276,642,372	79,114,655	4,595,005
	<hr/>	<hr/>	<hr/>
FUND BALANCES - JUNE 30, 2001	\$ 293,559,926	\$ 106,485,790	\$ 4,505,178
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust	New Jersey Health Care Facilities Financing Authority	New Jersey Redevelopment Authority	Total Governmental Authorities
\$ 1,557,642	\$ 15,722,042	\$ --	\$ 500,000	\$ 56,764,470
2,024,402	2,818,085	2,068,000	53,983	27,162,285
185,768,497	--	325,815,000	--	511,583,497
22,708,310	33,971,060	30,533,000	3,360,215	128,833,720
441,942,734	3,016,720	138,996,000	75,103	631,452,362
<u>654,001,585</u>	<u>55,527,907</u>	<u>497,412,000</u>	<u>3,989,301</u>	<u>1,355,796,334</u>
 617,679,567	 98,776,406	 301,801,000	 --	 1,018,256,973
<u>617,679,567</u>	<u>98,776,406</u>	<u>301,801,000</u>	<u>--</u>	<u>1,018,256,973</u>
 1,271,681,152	 154,304,313	 799,213,000	 3,989,301	 2,374,053,307
<u>1,271,681,152</u>	<u>154,304,313</u>	<u>799,213,000</u>	<u>3,989,301</u>	<u>2,374,053,307</u>
 --	 --	 266,113,000	 --	 266,113,000
283,103,384	--	--	--	345,983,900
--	1,973,499	--	--	15,501,700
--	--	--	3,650,303	4,305,057
176,704,723	43,185,000	101,669,000	--	321,558,723
104,522,972	35,999,183	194,340,000	--	358,465,363
<u>564,331,079</u>	<u>81,157,682</u>	<u>562,122,000</u>	<u>3,650,303</u>	<u>1,311,927,743</u>
 707,350,073	 73,146,631	 237,091,000	 338,998	 1,062,125,564
<u>2,223,962,062</u>	<u>818,720,573</u>	<u>3,660,741,000</u>	<u>51,046,290</u>	<u>7,114,821,957</u>
<u>\$ 2,931,312,135</u>	<u>\$ 891,867,204</u>	<u>\$ 3,897,832,000</u>	<u>\$ 51,385,288</u>	<u>\$ 8,176,947,521</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
OPERATING REVENUES			
Charges for services and sales	\$ 25,432,677	\$ 13,127,519	\$ 26,185,191
Interest	--	--	--
Investment income	--	--	--
Other	1,923,540	--	76,976,771
Total Operating Revenues	27,356,217	13,127,519	103,161,962
OPERATING EXPENSES			
Operations	31,845,004	34,472,426	12,665,836
Interest	--	--	--
Depreciation and amortization	59,649	91,082	14,650,019
Other	--	--	--
Total Operating Expenses	31,904,653	34,563,508	27,315,855
Operating income (loss)	(4,548,436)	(21,435,989)	75,846,107
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	2,895,000	21,522,961	11,853,116
Capital contributions	--	--	--
Interest revenue	8,471,040	442,183	30,049,843
Interest expense and fiscal charges	(380,088)	--	(86,211,325)
Other	--	--	--
Total Nonoperating Revenues (Expenses)	10,985,952	21,965,144	(44,308,366)
Net income (loss)	6,437,516	529,155	31,537,741
FUND EQUITY - Beginning of Year	49,059,053	3,449,914	532,311,534
FUND EQUITY - End of Year	\$ 55,496,569	\$ 3,979,069	\$ 563,849,275

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
\$ 206,937,021	\$ 13,955,000	\$ 214,547,000
--	175,021,000	--
--	64,302,000	--
16,531,013	1,478,000	--
<u>223,468,034</u>	<u>254,756,000</u>	<u>214,547,000</u>
102,131,308	31,911,000	201,813,000
--	164,303,000	--
24,849,692	4,097,000	36,266,000
6,762,708	1,743,000	4,660,000
<u>133,743,708</u>	<u>202,054,000</u>	<u>242,739,000</u>
89,724,326	52,702,000	(28,192,000)
(10,000,000)	--	75,579,000
--	--	14,765,000
21,031,605	--	17,605,000
(40,071,397)	(712,000)	(60,175,000)
(2,883,045)	(3,813,000)	--
<u>(31,922,837)</u>	<u>(4,525,000)</u>	<u>47,774,000</u>
57,801,489	48,177,000	19,582,000
<u>1,118,205,384</u>	<u>699,165,000</u>	<u>81,380,000</u>
<u>\$ 1,176,006,873</u>	<u>\$ 747,342,000</u>	<u>\$ 100,962,000</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
OPERATING REVENUES			
Charges for services and sales	\$ 496,784,000	\$ 407,346,337	\$ 18,248,873
Interest	--	--	--
Investment income	--	--	--
Other	38,846,000	17,496,752	1,012,220
Total Operating Revenues	535,630,000	424,843,089	19,261,093
OPERATING EXPENSES			
Operations	1,032,526,000	166,785,225	9,937,733
Interest	--	--	--
Depreciation and amortization	225,855,000	32,201,925	5,585,745
Other	12,578,000	6,211,725	--
Total Operating Expenses	1,270,959,000	205,198,875	15,523,478
Operating income (loss)	(735,329,000)	219,644,214	3,737,615
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	530,085,000	(12,000,000)	--
Capital contributions	683,345,000	--	--
Interest revenue	10,400,000	11,491,645	2,424,409
Interest expense and fiscal charges	(50,276,000)	(122,099,828)	(4,413,088)
Other	8,600,000	(21,467,950)	99,881
Total Nonoperating Revenues (Expenses)	1,182,154,000	(144,076,133)	(1,888,798)
Net income (loss)	446,825,000	75,568,081	1,848,817
FUND EQUITY - Beginning of Year	3,181,774,000	1,147,124,931	90,941,775
FUND EQUITY - End of Year	\$ 3,628,599,000	\$ 1,222,693,012	\$ 92,790,592

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ 18,283,955	\$ 55,163,561	\$ 1,496,011,134
--	--	175,021,000
--	--	64,302,000
951,888	1,430,520	156,646,704
19,235,843	56,594,081	1,891,980,838
17,483,825	28,993,459	1,670,564,816
--	--	164,303,000
2,729,588	2,754,914	349,140,614
--	4,169,287	36,124,720
20,213,413	35,917,660	2,220,133,150
(977,570)	20,676,421	(328,152,312)
14,466,269	(2,500,000)	631,901,346
--	32,239,784	730,349,784
148,394	9,407,777	111,471,896
(4,035,284)	(13,656,152)	(382,030,162)
1,146,575	(2,088,812)	(20,406,351)
11,725,954	23,402,597	1,071,286,513
10,748,384	44,079,018	743,134,201
5,787,891	112,918,515	7,022,117,997
<u>\$ 16,536,275</u>	<u>\$ 156,997,533</u>	<u>\$ 7,765,252,198</u>

**STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (4,548,436)	\$ (21,435,989)	\$ 75,846,107
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	59,649	91,082	14,650,019
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	9,870	(649,603)	15,160,269
Decrease (increase) in due from intergovernmental agencies	(3,904,057)	--	--
Decrease (increase) in deferred charges	(17,776)	(56,992)	(375,624)
Decrease (increase) in other assets	320,000	(4,628)	(1,294,087)
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	11,212,252	3,228,882	(1,310,525)
Increase (decrease) in deferred revenue	(850,477)	(88,084)	(4,831,634)
Increase (decrease) in due to intergovernmental agencies	3,904,057	--	--
Increase (decrease) in other liabilities	(104,956)	--	(30,935,954)
Other changes	--	--	--
Net cash provided by (used in) operating activities	6,080,126	(18,915,332)	66,908,571
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	2,895,000	21,522,961	11,853,116
Net cash provided by (used in) noncapital financing activities	2,895,000	21,522,961	11,853,116
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	--	--
Proceeds from issuance of revenue bonds	--	--	(14,162,001)
Proceeds from issuance of capital leases	--	--	--
Proceeds from issuance of notes	415,417	--	(24,821,023)
Principal payment of revenue bonds	(320,000)	--	--
Interest expense paid	(380,088)	--	(86,211,325)
Acquisition/construction of capital assets	--	--	--
Disposition (acquisition) of fixed assets	(368,300)	(347,472)	(11,374,449)
Net cash provided by (used in) capital and related financing activities	(652,971)	(347,472)	(136,568,798)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	--	--
Purchase of investments	(15,871,136)	(3,008,900)	310,405
Interest revenue received	8,471,040	442,183	30,049,843
Net cash provided by (used in) investing activities	(7,400,096)	(2,566,717)	30,360,248
Increase (decrease) in cash and cash equivalents	922,059	(306,560)	(27,446,863)
CASH AND CASH EQUIVALENTS, At Beginning of Year	3,435,789	552,675	66,786,938
CASH AND CASH EQUIVALENTS, At End of Year	\$ 4,357,848	\$ 246,115	\$ 39,340,075

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
\$ 89,724,326	\$ 52,702,000	\$ (28,192,000)
24,849,692	4,097,000	36,266,000
--	(17,046,000)	--
(4,189,647)	2,171,000	(934,000)
--	(2,354,000)	--
--	(10,692,000)	922,000
35,034,149	663,000	8,260,000
27,683,266	10,731,000	15,504,000
(1,546,354)	15,586,000	(1,266,000)
--	2,354,000	--
(157,676)	1,270,000	318,000
--	(3,813,000)	--
<u>171,397,756</u>	<u>55,669,000</u>	<u>30,878,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>75,579,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>75,579,000</u>
--	--	14,765,000
--	275,132,000	118,818,000
--	--	--
--	--	(3,180,000)
(21,308,045)	(355,970,000)	--
(40,071,397)	(712,000)	(60,175,000)
(101,302,379)	--	--
--	(3,630,000)	(151,062,000)
<u>(162,681,821)</u>	<u>(85,180,000)</u>	<u>(80,834,000)</u>
--	--	24,768,000
(17,870,713)	(29,941,000)	--
21,031,605	--	17,605,000
<u>3,160,892</u>	<u>(29,941,000)</u>	<u>42,373,000</u>
<u>1,876,827</u>	<u>(59,452,000)</u>	<u>67,996,000</u>
<u>4,647,811</u>	<u>67,245,000</u>	<u>61,258,000</u>
<u>\$ 6,524,638</u>	<u>\$ 7,793,000</u>	<u>\$ 129,254,000</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (735,329,000)	\$ 219,644,214	\$ 3,737,615
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	225,855,000	32,201,925	5,585,745
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	32,817,000	(8,679,930)	3,014,430
Decrease (increase) in due from intergovernmental agencies	--	--	--
Decrease (increase) in deferred charges	--	--	39,329
Decrease (increase) in other assets	(12,316,000)	158,709,661	755
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	18,965,000	8,256,109	(2,946,319)
Increase (decrease) in deferred revenue	--	--	114,752
Increase (decrease) in due to intergovernmental agencies	--	--	--
Increase (decrease) in other liabilities	3,366,000	(3,333,425)	--
Other changes	8,600,000	(21,467,950)	99,881
Net cash provided by (used in) operating activities	<u>(458,042,000)</u>	<u>385,330,604</u>	<u>9,646,188</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	530,085,000	(12,000,000)	--
Net cash provided by (used in) noncapital financing activities	<u>530,085,000</u>	<u>(12,000,000)</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	683,345,000	--	--
Proceeds from issuance of revenue bonds	--	--	--
Proceeds from issuance of capital leases	97,124,000	--	--
Proceeds from issuance of notes	1,106,067,000	--	--
Principal payment of revenue bonds	--	920,127,555	(1,380,812)
Interest expense paid	(50,276,000)	(122,099,828)	(4,413,088)
Acquisition/construction of capital assets	--	(84,894,855)	--
Disposition (acquisition) of fixed assets	(798,722,000)	--	(2,025,756)
Net cash provided by (used in) capital and related financing activities	<u>1,037,538,000</u>	<u>713,132,872</u>	<u>(7,819,656)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	--	--
Purchase of investments	(1,121,472,000)	(1,109,513,479)	(4,312,087)
Interest revenue received	10,400,000	11,491,645	2,424,409
Net cash provided by (used in) investing activities	<u>(1,111,072,000)</u>	<u>(1,098,021,834)</u>	<u>(1,887,678)</u>
Increase (decrease) in cash and cash equivalents	<u>(1,491,000)</u>	<u>(11,558,358)</u>	<u>(61,146)</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>7,168,000</u>	<u>32,962,762</u>	<u>374,763</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u>\$ 5,677,000</u>	<u>\$ 21,404,404</u>	<u>\$ 313,617</u>

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ (977,570)	\$ 20,676,421	\$ (328,152,312)
2,729,588	2,754,914	349,140,614
(8,837,035)	--	(25,883,035)
--	(22,463,209)	16,256,180
--	(1,364,845)	(7,622,902)
--	--	(10,181,063)
(955,768)	19,751	188,436,833
10,125,335	(250,977)	101,198,023
(161,011)	(70,831)	6,886,361
--	1,364,845	7,622,902
23,864	775,069	(28,779,078)
1,146,575	(2,088,812)	(17,523,306)
<u>3,093,978</u>	<u>(647,674)</u>	<u>251,399,217</u>
<u>14,466,269</u>	<u>(2,500,000)</u>	<u>631,901,346</u>
<u>14,466,269</u>	<u>(2,500,000)</u>	<u>631,901,346</u>
--	32,239,784	730,349,784
--	24,999,328	404,787,327
--	--	97,124,000
--	--	1,078,481,394
(1,405,000)	(885,179)	538,858,519
(4,035,284)	(13,656,152)	(382,030,162)
--	(88,821,500)	(275,018,734)
(14,241,158)	--	(981,771,135)
<u>(19,681,442)</u>	<u>(46,123,719)</u>	<u>1,210,780,993</u>
496,213	54,165,721	79,429,934
--	--	(2,301,678,910)
148,394	9,407,777	111,471,896
<u>644,607</u>	<u>63,573,498</u>	<u>(2,110,777,080)</u>
<u>(1,476,588)</u>	<u>14,302,105</u>	<u>(16,695,524)</u>
<u>1,959,599</u>	<u>36,206,979</u>	<u>282,598,316</u>
<u>\$ 483,011</u>	<u>\$ 50,509,084</u>	<u>\$ 265,902,792</u>